

State of South Dakota

EIGHTY-THIRD SESSION
LEGISLATIVE ASSEMBLY, 2008

258P0135

SENATE TAXATION ENGROSSED NO. **HB 1120** - 2/22/2008

Introduced by: Representatives Rhoden and Hargens and Senators Knudson and Heidepriem

1 FOR AN ACT ENTITLED, An Act to revise the property tax levies for the general fund of a
2 school district.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 10-12-42 be amended to read as follows:

5 10-12-42. For taxes payable in ~~2008~~ 2009 and each year thereafter, the levy for the general
6 fund of a school district shall be as follows:

7 (1) The maximum tax levy shall be nine dollars and ~~eleven~~ nine cents per thousand
8 dollars of taxable valuation subject to the limitations on agricultural property as
9 provided in subdivision (2) of this section, owner-occupied property as provided for
10 in subdivision (3) of this section, and nonagricultural acreage property as provided
11 for in subdivision (4) of this section;

12 (2) The maximum tax levy on agricultural property for such school district shall be two
13 dollars and ~~seventy-one~~ sixty-nine cents per thousand dollars of taxable valuation.

14 If the district's levies are less than the maximum levies as stated in this section, the
15 levies shall maintain the same proportion to each other as represented in the



1 mathematical relationship at the maximum levies;

2 (3) The maximum tax levy for an owner-occupied single-family dwelling as defined in
3 § 10-13-40, for such school district may not exceed four dollars and ~~twenty-six~~
4 twenty-four cents per thousand dollars of taxable valuation. If the district's levies are
5 less than the maximum levies as stated in this section, the levies shall maintain the
6 same proportion to each other as represented in the mathematical relationship at the
7 maximum levies; and

8 (4) The maximum tax levy on nonagricultural acreage property as defined in § 10-6-
9 33.14, for such school district shall be three dollars and ~~seventy-one~~ sixty-nine cents
10 per thousand dollars of taxable valuation. If the district's levies are less than the
11 maximum levies as stated in this section, the levies shall maintain the same
12 proportion to each other as represented in the mathematical relationship at the
13 maximum levies.

14 All levies in this section shall be imposed on valuations where the median level of
15 assessment represents eighty-five percent of market value as determined by the Department of
16 Revenue and Regulation. These valuations shall be used for all school funding purposes. If the
17 district has imposed an excess levy pursuant to § 10-12-43, the levies shall maintain the same
18 proportion to each other as represented in the mathematical relationship at the maximum levies
19 in this section. The school district may elect to tax at less than the maximum amounts set forth
20 in this section.